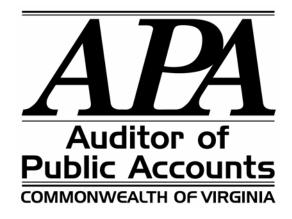
CHRISTEN W. BURKHOLDER GENERAL RECEIVER OF THE CIRCUIT COURT of the COUNTY OF WASHINGTON

REPORT ON AUDIT
FOR THE PERIOD
SEPTEMBER 1, 2004 THROUGH JUNE 30, 2005



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Commonwealth of Mirginia

Walter J. Kucharski, Auditor

Auditor of Public Accounts P.O. Box 1295 Richmond, Virginia 23218

October 12, 2005

The Honorable C. Randall Lowe Chief Judge of the Circuit Court County of Washington

<u>INDEPENDENT AUDITOR'S REPORT</u>

We have audited the accompanying statement of assets and liabilities arising from cash transactions of

CHRISTEN W. BURKHOLDER GENERAL RECEIVER OF THE CIRCUIT COURT of the COUNTY OF WASHINGTON

as of June 30, 2005, and the related statement of cash receipts and disbursements for the period September 1, 2004 through June 30, 2005. All records supporting these financial statements are the responsibility of the General Receiver. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the General Receiver of the Circuit Court of the County of Washington as of June 30, 2005, and the cash receipts and disbursements for the period September 1, 2004 through June 30, 2005, on the basis of accounting described in Note 1.

AUDITOR OF PUBLIC ACCOUNTS

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COUNTY OF WASHINGTON GENERAL RECEIVER OF THE CIRCUIT COURT STATEMENT OF ASSETS AND LIABILITIES AS OF JUNE 30, 2005

30, 2005 Exhibit A

ASSETS

Investments	\$ 1,381,194
Total assets	\$ 1,381,194
LIABILITIES	
Bonds payable General receiver fees Trust funds	\$ 4,136 3,351 1,373,707
Total liabilities	\$ 1,381,194

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF WASHINGTON GENERAL RECEIVER OF CIRCUIT COURT STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE PERIOD ENDING JUNE 30, 2005

Exhibit A-1

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Trust funds	\$ 72,803
Annuity funds	6,000
Interest	 27,451
Total receipts	 106,254
Disbursements:	
Trust funds	 182,397
Total disbursements	182,397
Excess (Deficiency) of receipts over (under) disbursements	(76,143)
Trust fund balance at September 1, 2004	1,457,337
Trust fund balance at June 30, 2005	\$ 1,381,194

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF WASHINGTON

GENERAL RECEIVER OF THE CIRCUIT COURT

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2005

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the General Receiver of the Circuit Court of the County of Washington have been prepared using the cash basis of accounting. Under the cash basis of accounting, revenues are recorded when received in cash and disbursements are recorded when made.

2. SURETY BOND

The General Receiver was bonded under a Trust Fund Administrators Bond with the Firemen's Insurance Company of Newark, New Jersey, as surety.